



Nancy Keenan, Superintendent
Office of Public Instruction
PO Box 202501
Helena, Montana 59620-2501

INSTRUCTIONS FOR TRUSTEES' FINANCIAL SUMMARY

(Insert in the School Accounting Manual as section 4.)

Due Dates – MCA 20-3-325 and 20-9-213

Transmit: District sends to County Superintendent by August 15th.

Transmit: County Superintendent submits to OPI by second Monday in September.

Last day for changes: December 20th. (Special rules apply [10.10.504, MCA], see page 4-0400-3.)

TABLE OF CONTENTS - Instructions

Part I GENERAL INSTRUCTIONS

Who Should Complete the
Trustees' Financial Summary 4-0400-1
What Information to Report 4-0400-2
Where to Find Help for Year-End Adjustments
and Closing Procedures 4-0400-2
Submitting Handwritten or
Typed Reports 4-0400-2
Submitting Computer Reports 4-0400-2
Amounts to Enter on Each Line 4-0400-3
Where to Send Completed Forms 4-0400-3

Part II DETAILED INSTRUCTIONS

Balance Sheet 4-0400-4
Schedule of Revenues
and Expenditures 4-0400-9
Detail Expenditure Report 4-0400-12
Project Reporter Codes 4-0400-12
Adding a New Fund 4-0400-12

Part III SUGGESTED PROCEDURES FOR COMPLETING THE TFS 4-0400-14

Part IV SUGGESTED DESK REVIEW PROCEDURES 4-0400-15

Part V LIST OF COMMON EXPENDITURE DRIVEN GRANTS 4-0400-18

Part VI TFS BLANK FORMS 4-0500-1

Part VII SCHOOL FOODS WORKSHEETS 4-0600-2

Part VIII YEAR-END ACCRUALS WORKSHEET 4-0600-3

PART I. GENERAL INSTRUCTIONS

PLEASE READ AND FOLLOW ALL INSTRUCTIONS CAREFULLY. If you have questions, contact Jim Oberembt at 444-1257, or Joan Anderson at 444-1960, or Nancy Hall at 444-9852.

Who Should Complete the Trustees' Financial Summary (TFS): Each elementary and high school district and full service/special education cooperative must file an annual Trustees' Financial Summary (TFS). Full service/special education cooperatives must file the report separately from the report of the cooperative's host district. All elementary, high school, K-12, and cooperatives must complete the Balance Sheet, Schedule of Revenues and Expenditures/Change in Fund Balance for each fund, Detail Expenditure by Object Report, and Project Reporter Code Report.

Nonoperating Districts: Should complete the Trustees' Financial Summary for funds 19 (Non-Operating), 15 (Miscellaneous Programs), and 50

(Debt Service). Nonoperating districts are to complete the Balance Sheet, Schedule of Revenues and Expenditures/Change in Fund Balance for each fund, Detail Expenditure by Object Report and Project Reporter Code Report.

Registered MAEFAIRS Electronic Transfer

Users: If filing the Trustees' Financial Summary using the MAEFAIRS system, please refer to the instructions available with the MAEFAIRS screens in addition to these instructions.

What Information to Report: Report amounts from the accounting records for the fiscal year **after all necessary fiscal year-end adjusting and closing entries have been properly recorded.**

Blank Forms/New Funds: Additional Funds, Revenues and Expenditures

Blank Forms Blank forms will be sent to paper filers. MAEFAIRS users are encouraged to add project reporters and new accounts first, then print out a complete set of blank forms.

Additional Funds If you used new funds in the past year, photo copy the blank pages from Section 4-0500 for reporting the balance sheet, current revenues and other financing sources (1000 through 6100) and expenditures and other financing uses (objects 100 through 999) of those funds. **NOTE:** Additional funds **MUST** be authorized funds from the chart of accounts, section 3-0200 of the School Accounting Manual.

Full Service/Special Education Cooperative hosts must file a TFS SEPARATELY from the host district's TFS. Cooperatives should report using only the Transportation Fund (310), Retirement Fund (314), Miscellaneous Programs Fund (315) and the Interlocal Agreement Fund (382). Cooperatives with a Payroll Clearing Fund (386) and Claims Clearing Fund (387) should report those funds, also. Cooperatives must also report the General Fixed Asset Account Group (398) and General Long Term Debt Account Group (399). Cooperatives must maintain those funds and account groups separate from the similar funds and account groups of the host district.

Student Extracurricular Activities Fund (84) **MUST BE REPORTED.** Report student extracurricular accounts held by the County Treasurer and in accounts outside the county treasurer (i.e., separate checking accounts) as fund 84 financial activity. If the combined elementary and high school district share one extracurricular fund for both districts, combine all activities and report it on either the elementary or high school district TFS. (NOTE: Usually the high school district TFS is used.)

Interlocal Agreement/Cooperative Fund (82) sections of the TFS are for reporting activities of fund 182 (elem.) and 282 (h.s.) for regular districts. If you are the host of a full service/special education cooperative, report the 382 fund on a SEPARATE TFS FOR THE COOPERATIVE.

Districts Which Will Become K-12 Next Year must report **separately** for elementary and high school for this year-end as was done in the past. The K-12 district is considered to be created as of July 1, so the activities of combining funds to become a K-12 district will be reported on the **next year's TFS.**

Where to Find Help for Year-End Adjustments and Closing Procedures: Refer to sections of the School Accounting Manual entitled 7-0300 YEAR-END CLOSING PROCEDURES, 7-0400 CASH TO ACCRUAL WORKSHEET - COLUMNAR ACCOUNTING SYSTEMS, and 7-0500 CASH TO ACCRUAL WORKSHEET - DOUBLE ENTRY ACCOUNTING SYSTEMS. These sections provide basic year-end accounting procedures and methods for converting the district's records from cash basis to accrual (GAAP) basis. The procedures will assist clerks/business managers in closing the books and preparing the TFS.

Submitting Handwritten or Typed Reports: You may submit a handwritten or typed report. If you are filling out the report in pencil, **send a photocopy of the report to OPI.** Be sure to include original signatures of the School District Clerk, Board Chairman and County Superintendent on the report sent to OPI.

Submitting Computer Reports (Printouts): Computer printouts may be submitted in place of the Trustees' Financial Summary forms if the printouts follow these guidelines:

- 1) Printouts must be clearly labeled with the OPI county code, legal entity code, and the form name (e.g., Balance Sheet, Schedule of Revenues, Expenditures and Changes in Fund Balance, etc.);
- 2) Printouts of the Balance Sheet must be in the same format and have lines numbered on the forms as shown:

Revenue and expenditure lines must be coded as listed on the forms (i.e., rolled up expenditure codes, valid account numbers). Expenditure codes MUST BE "ROLLED UP" as indicated in the "ROLL-UP" INSTRUCTIONS section (page 4-0400-10). Other financing sources and uses and residual equity transfers must be reported on the Schedule of Revenues, Expenditures and Changes in Fund Balance. New accounts which were not reported last year must be highlighted on the page. Total lines may be reported on the forms. (Total lines are not keypunched.)

On the Detail Expenditure Report, use only the account codes shown on the form. You may also use the form provided.

On the Project Reporter Codes, the information requested must be in the order shown. You may also use the form provided.

- 3) Printouts must present only the information requested on the form. Subtotals must be crossed out on the printout.
- 4) Shrink larger computer printouts to 8-1/2" X 11" paper to make filing easier.

Amounts to Enter on Each Line: Detailed directions for completing each part of the TFS begin in PART II of these instructions. Certain lines on the **Balance Sheet** have been reserved for future use.

Do not enter information in shaded areas of the form (as represented by "#####"). If insufficient space is provided, contact OPI School Accounting staff for instructions for reporting the information.

If a balance to be entered on a line is zero, leave the line blank.

Please attach explanations or use the blank space at the bottom of forms to explain any unusual items reported on the TFS. Such explanations will allow more efficient processing of these forms.

Where to Send Completed Forms: Send the forms **to the County Superintendent by August 15**. The County Superintendent must send the forms to the Office of Public Instruction by the second Monday in September.

Trustees Changes or Revisions: **Administrative Rule 10.10.504** provides:

- (5) Revisions to the annual trustees' financial summary report made by the district or cooperative after December 20 of the ensuing fiscal year will not be considered in calculating amounts used for special education reversion or for federal maintenance of effort requirements.
- (6) Material revisions to the annual trustees' financial summary submitted by December 20 shall be accepted, limited to the following types of adjustments:
 - (a) Coding revisions between revenue or expenditure line items providing no change occurs in the fund balance of budgeted funds; and
 - (b) Revisions in balance sheet accounts provided no change occurs in the fund balance of budgeted funds.
- (7) Changes that affect fund balance in a budgeted fund or immaterial line item coding changes must be reported as prior period adjustments in the trustees' financial summary for the current year. The district may need to adopt a budget amendment in the current year to record the prior period adjustment within the budget of a fund.
- (8) Revisions to the annual trustees' financial summary submitted by December 20 will be filed for information purposes by office of public instruction. "

COVER PAGE

Please submit all parts of the Trustees' Financial Summary that are required. If YOU DID NOT USE A FORM OR PAGE, omit the blank form from the submitted packet **and clearly indicate on the cover page which forms or pages are not being submitted.**

Attach the cover sheet (certified signatures sheet), page 1 of the forms packet, to the front of the TFS. Be sure the two-digit county code and four-digit legal entity code are written on each page of the forms and any additional sheets attached. **Keep a copy for the district's records.**

Contact your County Superintendents to determine how many copies they prefer to submit.

PART II. DETAILED INSTRUCTIONS BALANCE SHEET

NOTE: Districts which use a manual columnar system of accounting (not double-entry accounting) should prepare the cash to accrual worksheet from section 7-0400 of the School Accounting Manual (SAM). Balances from that worksheet may be directly entered on the Balance Sheet.

A blank form is provided for each fund that your district reported last year. Use the blank page provided in SAM section 4-0500 (make photo copies as needed) to report balance sheet account balances for new funds.

LINE BALANCES: For each line on the Balance Sheet, combine the balances of the appropriate accounts as listed in the instruction detail. For example, on line #6, "Other Current Assets, 190-210," enter the sum of the balances recorded in balance sheet accounts numbered 190 through 210 for each fund. Districts using a manual columnar accounting system should enter balances shown in column (d) of the "Cash To Accrual Worksheet - Columnar Accounting Systems."

Line 1: Cash and Investments Less 620 Warrants Payable (Balance Sheet Accounts 101- 119, less 620)

Enter cash and investments for each fund held by the County Treasurer or by the district on June 30. Include cash held in separate bank accounts **and petty cash accounts**. If you do not use a payroll and claims clearing fund, subtract the 6/30 balance of 620-Warrants Payable in that fund from the sum of accounts 101 through 119 and enter that total. If you use a payroll and/or claims clearing fund, warrants payable are recorded only in those clearing funds, so you will not have a 620 balance to subtract from cash and investments on this line.

GASB 31 - If your county treasurer reports a gain or loss on investments on June 30th, increase or decrease Line 01 as necessary. Show the gain or loss in revenue source 1530 Net Increase (Decrease) in the Fair Value of Investments. If the gain or loss is material (more than 5% of a fund's total assets before gain/loss), contact Joan Anderson at 444-1960, Bonnie Maze at 444-3249, or Jim Oberembt at 444-1257.

In the Payroll Fund (86) and Claims Fund (87) ONLY, enter the balance of accounts 101 through 119 on line 1. Enter the balance of 620 Warrants Payable on line 23.

NOTE: REPORTING TAXES RECEIVABLE
Taxes Receivable by fund must be entered on this form IF AMOUNTS ARE MATERIAL TO THE FUND. So that you can report them, taxes receivable as of June 30 are required to be reported on the County Treasurer's June report to each district. Please notify OPI School Accounting staff if the numbers are not reported to you. Taxes receivable, if material, should be entered on lines 2 and 3. Taxes receivable should also be reported as Deferred Revenue. Total lines 2 and 3 and include the amount in the total on line 25 Deferred Revenue.

Line 2: Taxes Receivable - Real and Personal - Net (Balance Sheet Accounts 120 through 149)

Enter the **real and personal property taxes receivable** for each fund as of June 30, as reported to the district by the County Treasurer. See section 5-0220 RECORDING TAX REVENUES and account definitions on section 3-0400 of the SAM.

Include the amount from line 2 in the total on line 25 Deferred Revenues.

(Rare) If the district recorded allowances for uncollectible taxes, SUBTRACT the balances in accounts 129 Allowance for Uncollectible Taxes-Real Property, 139 Allowance for Uncollectible Taxes-Personal Property, and 149 Allowance for Uncollectible Taxes-Other, from the total of taxes receivable accounts and enter the NET amount on line 2 and on line 25.

Line 3: Taxes Receivable - Protested - Net
(Balance Sheet Accounts 150 through 159)

Enter the amount of **protested taxes receivable** for each fund outstanding as of June 30 as reported to the district by the County Treasurer. See section 5-0200 REVENUES AND RECEIVABLES and account definitions in section 30400 BALANCE SHEET ACCOUNT DEFINITIONS in the SAM. Include the amount on line 3 in the total on line 25 Deferred Revenues.

(Rare) If the district recorded allowances for uncollectible protested taxes, SUBTRACT the balance in balance sheet account 159-Allowance for Uncollectible Taxes-Protested Taxes from the total of taxes receivable accounts and enter the NET amount on line 3.

Line 4: Receivables from Other Funds (Balance Sheet Accounts 160 through 179)

(RARE) Enter the balances of general ledger accounts 160-Interfund Loan Receivable From Other Funds and 170-Due From Other Funds. Remember that the total of amounts on line 4 for all funds combined must equal the total of amounts on line 21, Payables to Other Funds, for all funds combined. Receivables From Other School Districts (such as between a high school and elementary) are listed on line 5.

The use of accounts 160 and 170 is limited.

Account 160 is generally used only to record the loan from one fund to a budgeted fund to cover a deficit cash balance as of June 30. Recording this loan transaction is optional. Account 170 is used to record the amount receivable on June 30 for goods and services provided by one fund, usually a proprietary fund, to another fund of the same district. See account definitions in section 3-0400 and section 5-0520.50 INTERFUND LOANS in the SAM.

Line 5: Due From Other Governments (Balance Sheet Account 180)

Enter the balance of account 180. Receivables From Other School Districts are included on line 5.

Common items entered here are:

General Fund (01) – Tuition due to the district but not received by June 30; Joint district collections of another county which were not received into the district's funds by June 30.

School Food Fund (12) – Federal reimbursements not received by June 30 for claims through the month of June; State match for the year to be received in July or August.

Miscellaneous Programs Fund (15) -- Federal and state grant reimbursements not yet received for expenditures made by June 30.

Traffic Ed Fund (18) – Reimbursement to be received in August for Drivers' Education program.

Amounts reported on line 5 should be included in the line items revenue amounts on the Schedule of Revenues, Expenditures and Changes in Fund Balance. For example, a school food fund receivable on line 5 should also be recorded as revenue source 4550. See section 5-0240.30 REIMBURSEMENT-TYPE GRANTS and 5-0250.00 REVENUES FROM OTHER DISTRICTS/STATE AND COUNTY GOVERNMENTS in the SAM.

Line 6: Other Current Assets (Balance Sheet Accounts 190 through 210)

Enter the sum of the balances of accounts 190-Accounts Receivable through 210-Bond Proceeds Receivable on this line.

(Rare) If the district recorded an allowance for uncollectible accounts receivable, SUBTRACT the balance of 199-Allowance for Uncollectible Accounts Receivable from the total of accounts 190 through 210, and report the NET amount on line 6. See account definitions in section 30400 of the SAM.

Line 7: Inventories (Balance Sheet Accounts 220 and 230)

Enter the value of the supplies on hand on June 30, if the amount is material to the fund. Include both 220-Inventories for Consumption and 230-Inventories for Resale. See section 5-0600 SUPPLIES in the SAM. If you enter an amount here, also enter the same amount on line 36, Reserve for Inventories. (Assumes "Purchases Method" is used.)

Line 8: Prepaid Expenses (Balance Sheet Account 240)

Enter the balance of the 240-Prepaid Expenses account. See section 5-0700 PREPAID EXPENSES in the SAM. If no material prepayments of items such as insurance or rent were paid as of 6/30, leave the line blank. Remember that payments included on line 8 should not be included as expenditure charged this year on the Schedule of Revenues, Expenditures and Changes in Fund Balance.

Line 9: Deposits (Balance Sheet Account 250) (RARE) Enter the balance of the 250 Deposits account. See the account definition in section 3-0400 of the SAM.

NOTE: REPORTING FIXED ASSETS – Lines 10 - 13

Balance sheet accounts 311 through 351 are used for fixed assets. School districts were required to report fixed assets beginning in FY 1992-93. Report fixed assets using the procedures below. Usually fixed assets are shown ONLY in the General Fixed Asset Account Group (GFAAG Fund 98). If fixed assets were purchased using proprietary funds (Funds 70-79), report the fixed assets owned by those funds in the appropriate proprietary fund balance sheet. See section 5-1200 FIXED ASSETS in the SAM.

Line 10: Land and Land Improvements

(Balance Sheet Accounts 311 through 322)
Enter the total of the 311-Land and 321-Land Improvements accounts.

Line 11: Buildings and Building Improvements (Balance Sheet Accounts 331 and 332)

Enter the balance of 331-Buildings and Building Improvements.

Line 12: Machinery and Equipment (Balance Sheet Accounts 341 and 342)

Enter the balance of 341-Machinery and Equipment.

If the district records depreciation of machinery and equipment (Rare - proprietary funds 70-79 only), SUBTRACT the balance of 342-Allowance for Depreciation of Machinery and Equipment, and enter the NET amount. See the account definitions in section 3-0400 of the SAM.

Line 13: Construction Work in Progress (Balance Sheet Account 351)

Enter the balance of 351-Construction Work in Progress. A district would have a balance in account 351 ONLY IF a construction project is in progress on June 30. See section 5-1400 CONSTRUCTION WORK IN PROGRESS in the SAM.

NOTE: In the General Long Term Debt Account Group (99), line 14 plus line 15 MUST EQUAL the total of lines 27 through 31.

Line 14: Amount Available in Debt Service and Compensated Absence Funds (Balance Sheet Account 403)

Enter the balance of 403-Amount Available in the Debt Service and Compensated Absence Fund **only** in the General Long-Term Debt Account Group (Fund 99). This amount MUST EQUAL the total of line 52 in the Debt Service Fund (50) **plus** line 52 in the Compensated Absence Fund (21). See section 5-1300 LONG-TERM DEBT and the account definition in section 3-0400 of the SAM.

Line 15: Amounts to be Provided (Balance Sheet Accounts 404 through 406)

Enter the total of line 35 **minus** line 14. (The fund balance/equity section of the GLTDAG (99) must be completed before you can enter an amount on line 15.) On a computer system, this is the sum of 404-Amount to be Provided for Retirement of Long-Term Debt, 405-Amount to be Provided for Compensated Absences, and 406-Amount to be Provided-Other. See section 5-1300 LONG-TERM DEBT and account definitions in section 3-0400 of the SAM.

Lines 16-19: Reserved

Line 20: Total Assets and Other Debits

Enter the total of lines 1 through 19 on line 20.

Line 21: Payable to Other Funds (Balance Sheet Accounts 601 through 610)

(RARE) Enter the sum of 601-Interfund Loan Payable to Other Funds, and 606-Due to Other Funds. See section 5-0520.50 INTERFUND LOANS and account definitions in section 3-0400 in the SAM. Remember that the total of amounts on line 4 for all funds combined must equal the total of amounts on line 21 for all funds combined. Payables to Other School Districts is listed on line 22.

Accounts 601 and 606 are used on a limited and optional basis. 601 is usually used only to record error corrections between funds. 606 is used only for the amount owed for goods and services provided to the fund by another fund of the district.

Line 22: Due to Other Governments (Balance Sheet Account 611)

Enter the balance of 611-Due to Other Governments. Include all payables due to other school districts on this line. Common items included here are:

General Fund (01) -- Refunds of state or Federal grant money that are owed to another district, OPI or other state agency, or a Federal agency, on June 30.

Tuition Fund (13) -- Tuition which should have been paid to another district by June 30, but was not.

Miscellaneous Programs Fund (15) -- Refunds of state or Federal grant money that are owed to another district, OPI or other state agency, or a Federal agency, on June 30. Include unspent grant money that must be returned to the grantor, amounts owed to a grantor because of a disallowed expenditure, etc. See account definition in section 3-0400 of the SAM.

Line 23: Warrants Payable (Balance Sheet Account 620)

Enter the balance of 620 Warrants Payable **only in the Payroll Fund (86) and Claims Fund (87)**. If a fund does not use a payroll or claims clearing fund, warrants payable for the fund are subtracted from

cash and investments on line 1, so do not enter them on line 23. See the account definition in section 3-0400 of the SAM.

Line 24: Other Current Liabilities (Balance Sheet Accounts 621 through 679)

Enter the total of current liability accounts numbered 621 through 679. Common liabilities included here are:

Any fund -- Accrued salaries and benefits, accrued Workers' Compensation and payroll taxes, accrued costs of goods and services received but not paid for by June 30.

Remember: Amounts included on line 24 should also be included in the line item expenditures of the Schedule of Revenues, Expenditures and Changes in Fund Balance for the fund. A year-end list of encumbrances and accruals must be maintained for audit. See account definitions in section 3-0400 of the SAM.

Line 25: Deferred Revenue (Balance Sheet Account 680)

Enter the balance of 680-Deferred Revenue. See section 5-0200 REVENUES AND RECEIVABLES in the SAM.

Common deferred revenues included here are:

General Fund (10) -- Taxes Receivable; Unused Special Education Allowable Costs reversion.

Transportation (10), Bus Depreciation (11), Adult Ed (17), Non-Operating (19), Debt Service (50), Building Reserve (61) -- Taxes Receivable.

Line 26: Other Liabilities (Balance Sheet Accounts 690 through 699)

(Rare) Enter the sum of 690-Deposits Payable and 695-Due to Fiscal Agent. See account definitions in section 3-0400 of the SAM.

NOTE: REPORTING LONG-TERM DEBTS. Reporting long-term liabilities is required. Report long-term liabilities using balance sheet accounts numbered 710 through 760. These liabilities will generally be reported ONLY in the Long-Term Debt Account Group (Fund 99). If long-term debts were also recorded in proprietary funds 70-79 (rare),

enter the amounts of long-term debt in the appropriate proprietary fund column(s).

Line 27: Bonds Payable - Noncurrent (Balance Sheet Account 710)

Enter the balance of 710-Bonds Payable-Noncurrent. This line is for the outstanding bond principal as of June 30. See section 5-1320 BONDS and account definitions in section 3-0400 of the SAM.

Line 28: Notes Payable - Noncurrent (Balance Sheet Account 720)

Enter the balance of 720-Notes Payable-Noncurrent. This line is for the outstanding loan principal as of June 30. See section 5-1340 NOTES/LONG-TERM LOANS and account definitions in section 3-0400 of the SAM.

Line 29: Lease Obligations Payable (Balance Sheet Account 730)

Enter the balance of 730-Lease Obligations-Noncurrent. This account includes lease-purchase obligations lasting more than one year. It does not include rental-type leases. See section 5-1330 LEASES and account definitions in section 3-0400 of the SAM.

Line 30: Contracts and Judgments Payable (Balance Sheet Accounts 740 through 750)

(Rare) Enter the sum of the balances of 740-Contracts Payable and 750-Judgments Payable. See section 5-1360 CLAIMS AND JUDGMENTS PAYABLE and account definitions in section 3-0400 of the SAM.

Line 31: Compensated Absences Payable (Balance Sheet Account 760)

Enter the balance of 760-Compensated Absences Payable in the General Long-Term Debt Account Group (Fund 99). This line is for the total of sick leave and vacation leave liability plus any other related liabilities (i.e., TRS, PERS, FICA, Workers' Comp., Unemployment Comp.) for all district employees who are entitled to payouts upon termination.

(Rare) If proprietary funds (70-79) are used, any compensated absences liability for employees paid from those funds should be reported in the appropriate proprietary funds column. See section 5-1350 COMPENSATED ABSENCES in the SAM.

NOTE: This amount is not necessarily the same as the accumulated total in the **Compensated Absences Fund**, which is limited by law to 30% of the sick leave payout (25%) and vacation leave payout (100%) for NON-TEACHING AND ADMINISTRATIVE personnel of the preceding school fiscal year. Line 31 should include the FULL liability for ANY employees entitled to future payouts as of June 30.

Lines 32-34: Reserved.

Line 35: Total Liabilities

Enter the sum of lines 21 through 34 on line 35.

Lines 36–53: FUND BALANCE/EQUITY SECTION

Use the following procedure to complete the fund balance/equity section:

Line 36: Reserve for Inventories. Enter the amount in Line 36, Reserve for Inventories. The amount must equal line 7.

Line 37: Reserve for Encumbrances. Enter the amount in line 37, Reserve for Encumbrances. The amount must be the total of all encumbrances for the fund. This amount must equal the year-end list of encumbrances and accruals retained for audit. Remember the encumbrances must also be included in the line item expenditures of the Schedule of Revenues, Expenditures and Changes in Fund Balance for the fund.

Line 38: Reserve for Endowments. Enter the amount in line 38, Reserve for Endowments for Fund 81, Endowments only.

Line 48: Fund Balance for Budget. Subtract the total of liabilities (line 35) and the total of reserves (lines 36 through 38) from the amount on line 20. Enter the amount on line 48, Fund Balance for Budget. This line should be greater than or equal to zero; if it is zero or negative, attach an explanation of the negative fund balance. This amount must equal the amount reported as fund balance for budget on the ensuing year's budget form.

Line 49: Investments in General Fixed Assets (Balance Sheet Accounts 910 through 918):

Line 49 applies to the General Fixed Asset Account Group (98) ONLY. Enter the total of lines 10

through 13 on line 49. On a computer system, this amount is the total of accounts 910 through 918, Investments in General Fixed Assets. See section 5-1200 FIXED ASSETS and account definitions in section 3-0400 in the SAM.

Line 50: Contributed Capital: (Balance Sheet Account 921)

(Rare) Line 50 applies to proprietary funds (70-79). Enter the balance of 921 Contributed Capital **only** in proprietary type funds (70-79). See account definition in section 3-0400 of the SAM.

Line 51: Retained Earnings (Balance Sheet Accounts 930 through 940)

(Rare) Line 51 applies to proprietary funds (70-79). Enter the sum of 930-Reserve for Special Purposes-Retained Earnings and 940-Unreserved Retained Earnings. See account definitions in section 3-0400 of the SAM.

Line 52: Total Fund Balance/Equity. Enter the total of lines 36 through 51 on line 52. Line 52 on the Balance Sheet **MUST** equal the ending fund balance (line 5) on the Schedule of Revenue and Expenditure/Change in Fund Balance.

Line 53: Total Fund Balance/Liability. Enter the total of line 35 and 52 on line 53. Line 53 should equal line 20.

SCHEDULE OF REVENUES AND EXPENDITURES

REVENUES AND OTHER FINANCING SOURCES

Preliminary Budget/TFS Work Sheet: This work sheet is optional and can be used to roll up expenditures as discussed later. See section 4-0600-1 in the SAM.

For revenue and expenditure account definitions, see section 3-0500 and 3-0600, CHART OF ACCOUNTS in the SAM.

Additional Revenues and Expenditures: If a fund's revenues or expenditures do not fit in the categories of lines provided, use the blank lines following each fund, or use the blank page provided (photo copy as necessary).

Computer Generated Reports (printouts) may be substituted for the Schedule of Revenues, Expenditures and Changes in Fund Balance **ONLY IF** the printout presents information in the same format. See "**Submitting Computer Reports**" of these instructions.

Revenue accounts 1000 through 4999 are considered **current revenues** and are reported on this schedule.

GASB 31 - If your county treasurer reports a gain or loss on investments on June 30th, show the gain or loss in revenue source 1530 Net Increase (Decrease) in the Fair Value of Investments. If the gain or loss is material (more than 5% of total assets before gain/loss), contact Joan Anderson at 444-1960, Nancy Hall at 444-9852, or Jim Oberemba at 444-1257.

Revenue accounts 5000 through 6100, which are considered "Other Financing Sources, Prior Period Revenue Adjustments, and Residual Equity Transfers In," are to be included on the Schedule of Revenues, Expenditures and Changes in Fund Balance, following the current revenues.

Revenue accounts are listed by fund and source. Use project reporter codes in fund 15 (fund 81 optional). Enter actual revenues, including cash revenues and revenue accruals. Do not include revenue accrued last year. Enter the sum of accounts 1000-6100 for each fund at the end of each revenue section.

Federal or State Grant Funds Received from Coops: When a school district receives federal lump-sum or state grant moneys through a coop rather than directly from a state or federal agency, **the revenue code used to identify the moneys is 5700** (resource transfers from other school districts or coops). See next page for use of revenue source 5710.

Special Education Resources Transferred From Other School Districts or Coops: When a school district receives lump sum payments from another school district or cooperative for the provision of special education services, the revenue code used to identify the moneys is 5710. Refer to the account definition in section 3-0500 of the SAM.

Revenues must be reported using a fund number and a four digit revenue source code (example, 01-2110). DO NOT ROLL-UP REVENUES.

EXPENDITURES AND OTHER FINANCING USES

Expenditure object accounts 100 through 889 are considered **current expenditures** and are reported on this schedule.

Include expenditure object accounts 892 through 972, which are considered "Other Financing Uses, Prior Period Expenditure Adjustments, and Residual Equity Transfers Out" on this form following the current expenditures.

Expenditure accounts are listed by fund-program-function-object-project reporter. Use project reporter codes where appropriate. Report actual expenditures, including cash expenditures, accrued expenditures (mandatory), and encumbrances (optional). On the form, account numbers that contain "X" indicate the balances should be combined ("rolled up") into one balance at the level of detail indicated by the number to the left of the "X." The "X" stands for the numbers zero through 9.

Refer to the valid account code list sent by OPI and the expenditure object account listing.

For example:

_01 1XX 1XXX 1XX Personal Serv-Salaries
means:

_01 General Fund

1XX Programs 100 through 199 Regular
Education Programs

1XXX Functions 1000 through 1999
Instruction

1XX Expenditure Objects 100 through
199 Personal Services –Salaries

Therefore, the sum of expenditures charged to accounts _01-100-1000-100 through _01-199-1999-199 should be reported as one amount on the 01 1XX 1XXX 1XX expenditure line provided on the schedule.

Any additional expenditures listed you report, **must** be rolled up the same way - by fund, program, function, and expenditure object USING THE FOLLOWING INSTRUCTIONS.

"ROLL-UP" INSTRUCTIONS FOR NEW ACCOUNTS

Fund: Report funds using two digits (example, 01).

Program: Report program using three digits (example, 420). The 100-160 must be rolled up to 1XX.

Function: The ONLY function numbers shown on the Schedule of Revenue, Expenditures and Changes in Fund Balance should be: 1XXX, 21XX, 221X, 222X, 23XX, 24XX, 25XX, 26XX, 27XX, 28XX, 31XX, 32XX, 33XX, 34XX, 35XX, 4XXX, 5XXX, 61XX, 62XX, 63XX, 9999, XXXX. (NOTE: DO NOT USE 22XX.)

Object: Report expenditure objects rolled up to the first digit (example, 513 and 518 must be reported together using 5XX.) **The 800 and 900 object levels can NOT be rolled up and must be shown as 810-999.**

Exceptions: Fund 84 revenue is to be shown as _84-1XXX and Fund 84 expenditure is to be shown as _84-7XX-3XXX-XXX. Fund 14 expenditure is to be shown as _14-999-9999-2XX when reporting using the undistributed method only.

If you enter expenditures on an additional page, be sure to roll-up to those levels. If not, line items will appear as duplicates and cannot be processed.

The Preliminary Budget/TFS Work Sheet may be used to "roll-up" expenditures. See 4-0600-1 (Call OPI for a copy).

Project Reporter Codes / Budget Amendment Expenditures

GRANTS: The district must assign a unique three-digit project reporter code to the revenue and expenditure accounts used for each local, state and Federal grant. Do not use numbers 910-999, which are reserved for OPI use and assignment. Generally, grants are expenditure-driven. Total revenues of each grant should equal total expenditures. Refer to section 5-0200 of the SAM.

Budget Amendments: OPI assigns a project reporter code to report the expenditures of each general fund budget amendment (910-919). List the budget amendment line item expenditures separately from other line item expenditures in the blank lines provided. Include the project reporter code.

Reporting budget amendment expenditures using the OPI-assigned project reporter code is very important. It is necessary to ensure your budget amendment expenditures are properly reported. If a project reporter is not used to identify the budget amendment expenditures, it will appear the budget amendment was not spent.

Do not use project reporter codes in the range 910-999, which are reserved for assignment by OPI. Budget amendments are assigned numbers 910-919.

List project reporters and the projects/budget amendments they represent on the Project Reporter Codes page of the TFS. Refer to section 3-0500 and 3-0600 PROJECT REPORTER CODES in the SAM.

EMPLOYEE BENEFITS

Health Insurance Benefits Distribute and report in all appropriate expenditure programs and functions in the General Fund (01) and other funds. DO NOT REPORT HEALTH INSURANCE BENEFITS USING THE UNDISTRIBUTED METHOD.

Workers' Compensation/Payroll Tax Benefits Report in the General Fund (01) and other funds using either of the following options: REPORT USING ONLY ONE OF THE OPTIONS BELOW. IF WORKERS' COMPENSATION BENEFITS WERE PARTIALLY ALLOCATED TO FUNCTIONS THIS YEAR AND PARTIALLY NOT ALLOCATED, USE OPTION A.

Option A: Distributed (Preferred Method) Add expenditures for health insurance, workers' compensation, and other payroll benefits together for each program and function level (i.e., 1XXX, 21XX, etc.) using object 2XX, Personal Services - Benefits, throughout the General

Fund (01) schedule and other fund sections on the Schedule of Revenues, Expenditures and Changes in Fund Balance.

Option B: Undistributed

Enter the combined total of Workers' Compensation expenditures for all functions on the line, "UNDISTRIBUTED EMPLOYEE BENEFITS, 01 999 9999 2XX" in the General Fund (01).

Do not use more than one account.

Retirement Fund (14) Benefits must be reported using either of the following options: REPORT USING ONLY ONE OF THE OPTIONS BELOW. IF RETIREMENT BENEFITS WERE PARTIALLY ALLOCATED TO FUNCTIONS THIS YEAR AND PARTIALLY NOT ALLOCATED, USE OPTION A.

Option A: Distributed (Preferred Method)

Enter the retirement benefit expenditures for each function level (i.e., 1XXX, 21XX, etc.). Enter the total of all retirement expenditures on "14 TOTAL EXPENDITURES".

Option B: Undistributed

Enter the combined total of retirement benefit expenditures for all functions (except resource transfers) using the following accounts as necessary:

14 999 9999 2XX Employee Benefits
14 280 6200 920 Resource Transfers

Do not use any accounts other than the two accounts above.

Enter the total for "14 TOTAL CURRENT EXPENDITURES".

For the purposes of determining IDEA Maintenance Of Effort (MOE), indirect cost rates, and school statistics, OPI will prorate undistributed employee benefits to the corresponding program and function based on the salary amount reported in each program and function for that fund. Undistributed retirement benefits will be distributed based on the

total salaries reported in each program, function, and project reporter for all funds of the district.

Miscellaneous Programs Fund (15)

Generally, grants are expenditure driven; total revenues of each grant should equal total expenditures. Refer to section 5-0200 of the SAM.

Use appropriate project reporter codes for each revenue and expenditure item. On the last page of Fund 15 projects submitted, enter the **grand total of current revenues and other financing sources and grand total current expenditures and other financing uses for all projects**.

Agency Funds/Account Group

DO NOT INCLUDE Miscellaneous Agency Funds A - E (Funds 90 through 94). Agency funds and Account Groups (98 and 99) do not have expenditures and revenues when reported in accordance with GAAP. Revenue and expenditures may be used in Agency Funds for management purposes but are not reported on the Trustees' Financial Summary.

DETAIL EXPENDITURE REPORT

This is a **required supplemental report** on specific expenditures. This information is needed by OPI for federal reporting purposes. Report expenditures, including cash expenditures and expenditure accruals plus encumbrances (optional), for the specific expenditure line items listed. **The amounts to report on this form are included in the totals reported on the Schedule of Revenues, Expenditures and Changes in Fund Balance.**

PROJECT REPORTER CODES

List and identify all project reporters used to report revenues and expenditures on the Trustees' Financial Summary.

Each local, state, and federal grant project in which the district participates and the expenditures of each budget amendment must be identified using a unique project reporter number. The district must assign a unique three-digit project reporter number

to each grant or project. Do not duplicate project reporter numbers. OPI assigns a project reporter number to each approved budget amendment. Project reporter codes 910-999 are reserved for use by the Superintendent of Public Instruction. See section 3-0500 and 3-0600 in the SAM for more information.

Project Reporter Number: Enter the three-digit project reporter code.

Program Expenditure Number: Enter the three-digit program expenditure code.

Revenue Source Number: Enter the four-digit revenue source code.

Title of Program: Enter the grant or project name.

CFDA#: Federal projects -- Enter the CFDA# (Catalog of Federal Domestic Assistance number). Obtain the CFDA# from the Federal revenue account definition in section 3-0500 or 9-0100 of the SAM or from the Grants Handbook. State grants or contracts -- Enter "state."

Local projects -- Enter, "local." An aggregate of reimbursement account should be identified as local.

Complete Project Number: Enter the complete grant or project number, as assigned by OPI or grantor.

ADDING A NEW FUND

Completing Additional Pages: Additional Funds Not Reported

If the district used funds during the year for which a separate page was not provided with the **Balance Sheet and Schedule of Revenues and Expenditures**, use the blank pages on 4-0500-2 through 4-0500-6 to report those funds. Photo copy as necessary for additional funds.

Additional funds may include:

Mining Impact Fund (25) - See School Accounting Manual, section 3-0200.

Miscellaneous Agency Funds AE (Funds 90 through 94) - See SAM, section 30200.

Agency funds have a zero fund balance when activities are accounted for in accordance with GAAP. Agency funds should only have assets and liabilities. Please review agency funds and transfer excess fund balance (assets minus liabilities) to the General Fund (01) as a residual equity transfer.

Internal Service Funds (73 through 77) - See SAM, section 3-0200.

Litigation Reserve Fund (27) - Operated on general fund transfers much like the Compensated Absences Fund.

Technology Fund (28) - Enter the fund name and fund number at the top of each additional page used.

BUDGET NOTE: The "Fund Balance for Budget" for budgeting is the same fund balance shown on the Trustees' Financial Summary, line 48. Enter the Fund Balance for Budget from the **Balance Sheet, line 48**, on the Elementary or High School **Final Budget Report**.

**SUGGESTED PROCEDURES FOR COMPLETING
THE TRUSTEES' FINANCIAL SUMMARY**

SCHOOL NAME _____ **DATE** _____
Ideal answer is in **bold**.

- 1) Reconcile year-end cash balances with the County Treasurer (or in the case of fund 84, with the local bank [See section 7-0200 of School Accounting Manual (SAM) Y/N
- 2) Gather necessary items to complete the report:
 - a) Last year's Trustees' Financial Summary Recap (sent by OPI to paper filers)..... Y/N
 - b) County Treasurer's June 30 Cash Report Y/N
 - c) Budget Report as of June 30..... Y/N
 - d) This year's Trustees' Financial Summary MAEFAIRS form Y/N
- 3) Begin by over-viewing the instructions and desk review procedures..... Y/N
- 4) Complete year-end adjusting and closing entries:
 - a) Review the list of accruals from section 5-1600 of SAM..... Y/N
 - b) Complete the checklist from section 7-0320 of SAM Y/N
 - c) Follow the cash-to-accrual procedures from section 7-0400 and 7-0500 of SAM. Y/N
 - d) Complete optional work sheets:
 - i) Fixed Asset Ledger Form 6-0100 of SAM Y/N
 - ii) Changes in Fixed Assets 7-0100-19, 7-0400-26, 7-0500-23 of SAM..... Y/N
 - iii) Compensated Absences Liability 6-0200 of SAM..... Y/N
 - iv) Changes in General Long-Term Debt 7-0100/7-0400/7-0500 of SAM Y/N
 - v) Federal and State Grants 9-0400 of SAM..... Y/N
 - vi) Preliminary Budget/Trustees Worksheet 4-0600-1. Y/N
 - vii) School Food Revenue Accrual Worksheet 4-0600-2..... Y/N
 - viii) List of Year End Encumbrances and Accruals 4-0600-3..... Y/N
 - ix) Budget to Actual Worksheet 4-0600-4 Y/N
- 5) Report the current year's information:
 - a) On the Balance Sheet, list this year's ending cash balance (less outstanding warrants payable) for June 30 from the County Treasurer's Report (for fund 84, from the local bank statement), on line 1 for the appropriate funds Y/N
 - b) On the Balance Sheet, report any assets and liabilities..... Y/N
 - c) On the Schedule of Revenues, Expenditures and Changes in Fund Balance, record your revenue and expenditure details. List the revenue and expenditure totals for each fund on the Schedule of Revenues, Expenditures and Changes in fund Balance, following the detailed listing for each fund Y/N
 - d) Total the Balance Sheet and Schedule of Revenues, Expenditures and Changes in Fund Balance, Line 52 of the Balance Sheet should equal the June 30 ending Fund Balance of the Schedule of Revenues, Expenditures and Changes in Fund Balance..... Y/N
 - e) When the Balance Sheet, Schedule of Revenues, Expenditures and Changes in Fund Balance are reconciled, complete the remaining reports..... Y/N
- 7) Prepare a final report. Review for errors of amounts or entering on wrong line..... Y/N
- 8) Send report to County Superintendent by August 15. Retain one copy for district files Y/N

**SUGGESTED DESK REVIEW PROCEDURES
TRUSTEES' FINANCIAL SUMMARY**

LEGAL ENTITY _____
COUNTY CODE _____
SCHOOL NAME _____
DATE _____

Ideal answer is in **bold**.

I. General

- A. Have all forms been completed where appropriate? **Y/N**
Balance Sheet, Schedule of Revenues, Expenditures and Changes in Fund
Balances, Detail Expenditure Report and Project Reporter Codes should be
filled out for all schools.

II. Cover sheet

- A. **For paper filers:** Does Certification Signatures section have original signatures of
Clerk, Chairman and County Superintendent? **Y/N**

III. Balance Sheet - All Funds and Account Groups

A. Balance Sheet

1. Are there additional entries to the printed areas? **Y/N**
If yes, are the entries valid account codes for the funds? **Y/N**
2. Are there adjustments to line names/descriptions? (Such adjustments
cannot be processed.) **Y/N**
3. Are agency funds (90-94) shown on the Schedule of Revs/Exp? **Y/N**
4. Do columns total correctly? **Y/N**
5. Does fund 99 line 14 = line 52 of funds 50 and 21? **Y/N**

B. Balance Sheet to Budget Checks

1. Does Fund Balance for Budget, Line 48, reported on the Balance Sheet
equal Fund Balance for Budget on the budget form? **Y/N**
The accounting system should still use accounts 961-970. For reporting
on the TFS, please roll the accounts up into 970.

IV. Schedule of Revenues and Expenditures

- A. Are there additional entries to the printed areas? **Y/N**
If yes, are the account codes valid for the fund? **Y/N**
- B. Are there adjustments to line names/descriptions? (Such adjustments cannot
be processed.) **Y/N**

**SUGGESTED DESK REVIEW PROCEDURES
TRUSTEES' FINANCIAL SUMMARY**

LEGAL ENTITY _____
COUNTY CODE _____
SCHOOL NAME _____
DATE _____

- C. Are all Current Revenues and Expenditures, Other Financing Sources and Uses and, Residual Equity Transfers In/Out detail reported?..... Y/N
- D. Do columns total correctly?..... Y/N
- E. For Fund 14, if Option A: Undistributed was used, does Option B: Distributed have an entry? Y/N
- F. For funds 15 and 28 are the correct expenditure programs/sources listed?..... Y/N
Refer to the SAM section 3-0600. Do not roll up fund 15 expenditure program numbers.
- G. Do revenues equal expenditures for expenditure driven grants (see page 4-0400-19)? Y/N
All expenditure-driven grants must report Deferred Revenue or Due to Other Governments. Fund 26 used to account for the PL-874 funds should not show Deferred Revenue since this is an entitlement rather than an expenditure-driven grant. Refer to the SAM, section 5-0240.
- H. Do fund 15 expenditures and revenues identify the correct project reporter number? Y/N
- I. Are all revenue and expenditure codes used in accordance with the School Accounting Manual? Y/N
- J. Are non-levy revenues in the general fund coded accurately?..... Y/N
(Note: Accuracy is very important to general fund budgeting)
- K. Are Special Education Allowable Cost expenditures (exp. prog. 280) reported correctly? (See Special Education Reversion worksheet)..... Y/N
- L. Did you list budget amendment expenditures using the project reporter code assigned by OPI?..... Y/N
- V. Schedule of Current Revenues to next year's Budget Check**
- A. Do the appropriate non-levy revenues for the general fund equal the corresponding non-levy revenues reported on the general fund budget?..... Y/N
- VI. Change in Fund Balance Worksheet (NOT keyed in, for district use only)**
- A. Are the Total Current Revenues and Expenditures, Other Financing Sources and Uses, and Residual Equity Transfers In/Out listed on the appropriate total lines?..... Y/N

**SUGGESTED DESK REVIEW PROCEDURES
TRUSTEES' FINANCIAL SUMMARY**

LEGAL ENTITY _____
COUNTY CODE _____
SCHOOL NAME _____
DATE _____

- B. Does the amount of Increase/Decrease for Reserve for Encumbrances/
Inventories equal this year's balance sheet amounts minus last year's
balance sheet amounts..... Y/N
For K-12 districts, use the combined elementary and high school amounts from
the prior year.
- C. Do columns total correctly?..... Y/N
Beginning Fund Balance plus (Current Revenues plus Other Financing Sources plus
Residual Equity Transfers In) minus (Current Expenditures plus Other Financing Uses
plus Residual Equity Transfers Out) plus increase/or minus decrease of reserve for
encumbrances/inventories equal Ending Fund Balance.
- D. Does Ending Fund Balance on the Schedule of Changes Worksheet
Line 5 = line 52 on the Balance Sheet? Y/N
- E. Do Operating Transfers in the Compensated Absences Liability Fund (5300)
equal total Operating Transfers Out (62XX-910) in the General Fund?..... Y/N
(If you transferred to Litigation Reserve Fund, compare total transfers)
- F. Do Residual Equity Transfers In (Source 9710) for ALL FUNDS equal total
Residual Equity Transfers Out (XXX-999-9999-971) for all funds? Y/N

VII. Project Reporter Codes

- A. Is each project reporter code used on Schedule of Revenues, Expenditures,
and Changes in Fund Balance defined here?..... Y/N

List of Common Expenditure Driven Grants

The following common grants and programs are required to be reported on the TFS having equal revenues and expenditures for the year being reported. If cash received exceeds disbursements at 6/30, reduce revenue to equal expenditures and report the excess balance as deferred revenue, or report as a liability ("due to other governments") if the unused receipt must be returned to the grantor. If cash received is less than the disbursements, report the unreceived but claimed amount as a receivable ("Due from Other Governments.") (See [Grants Handbook](#) for CFDA numbers.)

Grant	Revenue Source	Expenditure Program	CFDA Number
ABE – Homeless	4540	655	84.192
ABE – Job Trng & Ptnrshp JTPA	4600	657	17.250
ABE – JOBS/WORK	4540	651	93.561
Adult Basic Ed – Federal	4540	650	84.002
Adult Basic Ed – Other State	3250	656	State
Adult Basic Ed – Other	4540	656	84.002
Adult Basic Ed – State	3250	650	State
Aesthetic Literacy	4600	450	84.215G
Class-size Reduction	4600	299	84.340
Crime Control	4700	299	84.186
Educ of Homeless Children	4650	299	84.196
Emergency Immigrant Ed	4600	262	84.162A
Gender Equity	4700	399	84.048A
Gifted & Talented State	3270	270	State
Goals 2000	4390	452	84.276A
Head Start	4370	510	93.600
IDEA – B	4560	277	84.027A
IDEA – D Training for Inclusive Ed	4560	278	84.029
IDEA – Preschl Section 619	4560	279	84.173A
In – State Day Treatment	3290	298	State
Johnson O'Malley	4310	287	15.130
Learn & Serve	4600	451	94.004
Math Ed/Sy Init SIMMS	3280	440	State
Resource Transfers Dist/Coops	5710	280	Local
School to Work	4600	399	17.249
Star Schools Dept of Ed	4600	422	84.203
State Audiology Contracts	3235	274	State
State SIMMS	3280	440	State
STEP	4700	299	84.298
Title I Capital Exp	4510	294	84.216A
Title I Correctional	4510	297	84.013A
Title I Delinquent	4510	293	84.013A
Title I Even Start LEA	4510	290	84.213C
Title I Even Start/Migrt	4510	263	84.214A
Title I Handicapped	4510	292	84.009A
Title I Migrant Part C	4510	296	84.011A
Title I Part A	4510	291	84.010A
Title I Prog Improve	4510	295	84.218A

List of Common Expenditure Driven Grants (Continued)

Grant	Revenue Source	Expenditure Program	CFDA Number
Title II D. D. Eisenhower (Math/Sci)	4600	288	84.168
Title III Technology Literacy	4600	299	84.318
Title IV Drug Free Schools	4600	286	84.184
Title VI – IASA	4510	289	84.298
Transition Services	4700	299	84.158A
Vo Ed Carl D Perkins-Basic	4530	391	84.048A
Vo Ed Carl D Perkins-Comp	4530	392	84.048A
Vo Ed Carl D Perkins-TP	4530	395	84.243A

List of Common Entitlements

Entitlements usually have no or few restrictions as to how funds can be spent. Revenues may recorded on the modified accrual basis and do not have equal expenditures on the Trustees' Financial Summary.

Grant	Revenue Source	Expenditure Program	CFDA Number
Impact Aid	4820	Any	84.041
State Technology Grant	3281	Any	State
HB 47 One Time Only Funds	3290	441	State
Vo Ed State All Prgms	3240	300	State
Vo Ed State Hlth Occup	3240	300 or 330	State
Vo Ed State Agriculture	3240	300 or 310	State
Vo Ed State Home Ec	3240	300 or 340	State
Vo Ed State Marketing	3240	300 or 320	State
Vo Ed State Office Occup	3240	300 or 360	State
Vo Ed State Tech Ed Art	3240	300 or 350	State
Vo Ed State Trades & Ind	3240	300 or 380	State

List of Common Reimbursements

Reimbursement payments provide the grantee spend funds first, the grantor then reimburses the grantee for the expenditures. Revenues do have equal expenditures for reimbursements.

Grant	Revenue Source	Expenditure Program	CFDA Number
School Food Commodities	4550	910	10.550
School Food Breakfast	4550	910	10.553
School Food Lunch	4550	910	10.555
School Food Milk	4550	910	10.556
School Food Snacks	4550	910	10.558
School Food Summer Program	4555	910	10.559
School Food Nutrition Trng	4550	910	10.564
Traffic Education Reim	3260	1XX	State

4.0500.00 TRUSTEES' FINANCIAL SUMMARY (TFS) BLANK FORMS

OPI sends TFS forms to each district (that files paper forms) in July. Forms are prefilled with legal entity codes and important prior year information such as ending fund balances. Funds for which activity was reported the prior year-end will be prefilled and included on the form sent to the district. Use the form sent to you to submit the final TFS.

If you need a blank version of TFS forms, you may use the following forms to complete the annual TFS. For example, blank forms may be needed:

- To report a new fund that was not reported last year and does not appear on the prefilled form.
- To begin work on the report before the final forms are received in July.

Forms included here are:

4-0500-2	Balance Sheet
4-0500-3	Schedule of Revenues, Expenditures, and Changes in Fund Balance – one-page version: <ul style="list-style-type: none">• shows revenues, expenditures and the schedule of changes in fund balance on a single page. Use for funds with small amounts of activity.
4-0500-4	Schedule of Revenues, Expenditures, and Changes in Fund Balance – following the one-page version, the three-page version: <ul style="list-style-type: none">• shows revenues on one page, expenditures on 1-1/2 pages, and schedule of changes on last page. Use for funds with larger amounts of activity.
4-0500-7	Project Reporter Codes Page
4-0500-8	Detail Expenditure Report

Date: ____/____/____ STATE OF MONTANA CO____ LE____
 19__-____ Trustees' Financial Summary - Balance Sheet
 as of June 30, 20__

Fund No. _____ Fund Name_____

Line	Description	20__ Value	Line
ASSETS AND OTHER DEBITS			
01	01 - Cash & Invest less W/P 620	_____	01
02	02 - Tax Recv-Real & Prsnl	_____	02
03	03 - Tax Recv-Protestd	_____	03
04	04 - Recv Other Funds	_____	04
05	05 - Due Other Gvrnmnts	_____	05
06	06 - Other Curr Assets	_____	06
07	07 - Inventories	_____	07
08	08 - Prepaid Expenses	_____	08
09	09 - Deposits	_____	09
10	10 - Land Improvements	_____	10
11	11 - Bldg Improvements	_____	11
12	12 - Machinery & Equipment	_____	12
13	13 - Cnst Wrk in Progress	_____	13
14	14 - Debt Svc & Comp Abs	_____	14
15	15 - Amts to be Provided	_____	15
----	-----	-----	----
20	20 - TOTAL ASSETS AND OTHER DEBITS	_____	20
LIABILITIES			
21	21 - Pybl to Other Funds	_____	21
22	22 - Due to Governments	_____	22
23	23 - Warrants Payable	_____	23
24	24 - Other Current Liabil	_____	24
25	25 - Deferred Revenue	_____	25
26	26 - Other Liabilities	_____	26
27	27 - Bonds Payable	_____	27
28	28 - Notes Payable	_____	28
29	29 - Lease Obligations	_____	29
30	30 - Contracts & Judgements	_____	30
31	31 - Compensated Absences	_____	31
----	-----	-----	----
35	35 - TOTAL LIABILITIES	_____	35
FUND BALANCE/EQUITY			
36	36 - Inventories Reserve	_____	36
37	37 - Encumbrance Reserve	_____	37
38	38 - Endowment Reserve	_____	38
48	48 - FUND BALANCE FOR BUDGET 961-70	_____	48
49	49 - Invst Gen Fix Assets	_____	49
50	50 - Contributed Capital	_____	50
51	51 - Retained Earnings	_____	51
----	-----	-----	----

Line 52 must equal line 5 on the Schedule of Rev & Exp/Change in Fund Balance.

Date: ____/____/____ STATE OF MONTANA CO____ LE____
19____-____ Trustees' Financial Summary
Schedule of Revenues, Expenditures, and Changes in Fund Balance

Source	Proj Rptr	Description	20__	Value
TOTAL CURRENT REVENUES, OTHER FINANCING SOURCES, AND RESIDUAL EQUITY TRANSFERS IN			(2)	

[illegible]

TOTAL FUND BALANCE BEGINNING (7/1/) (1)

TOTAL CURRENT EXPENDITURES, OTHER FINANCING
 USES, AND RESIDUAL EQUITY TRANSFERS OUT (3) _____
 (Use rollups and accounts as shown on Valid Account List.)

=====

SCHEDULE OF CHANGES WORKSHEET

TOTAL FUND BALANCE BEGINNING (7/1/__) (1) _____

TOTAL CURRENT REVENUES, OTHER FINANCING SOURCES,
 AND RESIDUAL EQUITY TRANSFERS IN (2) _____

TOTAL CURRENT EXPENDITURES, OTHER FINANCING USES,
 AND RESIDUAL EQUITY TRANSFERS OUT (3) _____

INCREASE/(DECREASE) OF RESERVE FOR ENCUMB/INVNTY (4) _____

TOTAL FUND BALANCE ENDING (6/30/__) (1+2-3(+/-)4) (5) _____
 (Line 5 must equal line 52 on the Balance Sheet)

Total Fund Balance Beginning must be the same as last year's Total
 Fund Balance Ending. Grants: use one page per grant.

Page _____ of _____

Date: ___/___/___ S T A T E O F M O N T A N A
 CO _____ LE _____
 19___ - _____ Trustees' Financial Summary - Project Reporter Codes

Proj Rprr	Exp Prog	Rev Source	Title of Program	CFDA #	Project Number
91_	___	3110	General Fund Budget Amendment	State	_____
91_	___	3110	General Fund Budget Amendment	State	_____
___	___	___	_____	_____	_____
___	___	3450	Accelerated LGST	State	_____
___	271	4930	Agg of Reim/Indirect 20-9-507 MCA		_____
___	280	5710	Special Ed Resource Transfer		_____
___	280	5710	Special Ed Resource Transfer	Local	_____
___	277	4560	IDEA-B	84.027A	_____
___	277	4560	IDEA-B	84.027A	_____
___	277	5700	IDEA-B (Trans from Coop)	84.027A	_____
___	278	4560	IDEA-Preschl Sct 619	84.173A	_____
___	278	4560	IDEA-Preschl Sct 619	84.173A	_____
___	278	5700	IDEA-Preschl Sct 619 (from Coop)		84.173A
___	279	4560	IDEA-D	84.029	_____
___	279	4560	IDEA-D	84.029	_____
___	279	5700	IDEA-D (Trans from Coop)	84.029	_____
___	286	4600	Title IV Drug Free Schools	84.184	_____
___	288	4600	Title II D.D.	84.168	_____
___	289	4510	Title VI - IASA	84.298	_____
___	291	4510	Title I Part A	84.010A	_____
___	___	___	_____	_____	_____
___	300	3240	State Vo-Ed All Programs	State	_____
___	310	3240	State Vo-Ed Agriculture	State	_____
___	320	3240	State Vo-Ed Marketing	State	_____
___	330	3240	State Vo-Ed Health Occupations	State	_____
___	340	3240	State Vo-Ed Home Ec	State	_____
___	350	3240	State Vo-Ed Tech Ed Art	State	_____
___	360	3240	State Vo-Ed Office Occup	State	_____
___	380	3240	State Vo-Ed Trades & Indust	State	_____
___	391	4530	Vo Ed Carl Perkins-Basic	84.048A	_____
___	392	4530	Vo Ed Carl Perkins-Competitive	84.048A	_____
___	395	4530	Vo Ed Carl Perkins-TP	84.243A	_____
___	440	3280	Math Ed/Sy Init SIMMS	State	_____
___	441	3290	One time Only Funds	State	_____
___	___	___	_____	_____	_____
___	___	___	_____	_____	_____
___	___	___	_____	_____	_____

_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Page _____ of _____

Date: __/__/__ S T A T E O F M O N T A N A
 CO_____LE_____

19__ - __ Trustees' Financial Summary-Detail Expenditure Report
 as of 6/30/___

Fund Account				Proj Rptr	Description	20__ Value
XX	XXX	26XX	41X	_____	Energy Utility Services	_____
XX	XXX	4XXX	710	_____	Land	_____
XX	XXX	4XXX	715	_____	Land Improvements	_____
XX	XXX	4XXX	720	_____	Buildings (Existing)	_____
XX	XXX	4XXX	725	_____	Major Construction	_____
XX	XXX	4XXX	73X	_____	Major Equipment-New	_____
XX	XXX	4XXX	74X	_____	Major Equipment-Repl	_____
XX	XXX	XXXX	561	_____	Tuition Within the State	_____
XX	XXX	XXXX	562	_____	Tuition Outside the State	_____
XX	XXX	XXXX	563	_____	Tuition to Private Schools	_____

Detail Expenditures - Page: 1

Page _____ of

EXAMPLE

PRELIMINARY AND FINAL BUDGET/TRUSTEES' FINANCIAL SUMMARY WORKSHEET FP-2

GENERAL FUND EXPENDITURES

FUND	PRG	FUNC	OBJ	DESCRIPTION			
01	280	1XXX		SPECIAL EDUCATION-INSTRUCTION			
		112		Regular Salaries, Teachers			
		117		Regular Salaries, Aides			
		122		Substitute Teachers			
		160		Sick Leave Termination Pay			
		170		Vacation Termination Pay			
		1XX		Personal Services - Salaries			
		250		Workers Compensation			
		260		Health Insurance			
		270		Life and Disability Insurance			
		2XX		Personal Services - Benefits			
		320		Professional-Educational Services			
		3XX		Purchased Prof/Tech Services			
		440		Repair & Maintenance Services			
		4XX		Purchased Property Services			
		532		Postage, Petty Cash			
		550		Printing & Duplication			
		561		Tuition-In State			
		562		Tuition-Out of State			
		581		In District Travel			
		5XX		Other Purchased Services			
		610		Supplies			
		615		Replacement Supplies and Parts			
		640		Books			
		650		Periodicals			
		660		Minor Equipment			
		6XX		Supplies and Materials			
		730		Major Equipment			
		7XX		Property and Equipment Acquisition			
		800		Other			
		8		Other Expenditures			
01	280	21XX		SPECIAL EDUCATION-SUPPORT SERVICES			
		113		Regular Salaries, Professional			
		115		Regular Salaries, Clerical			
		117		Regular Salaries, Aides			
		120		Temporary Salaries			
		160		Sick Leave Termination Pay			
		170		Vacation Termination Pay			
		1XX		Personal Services - Salaries			

Use Preliminary Budget/Trustees worksheet to "roll up" line item expenditures for Trustees' Financial Summary. Call OPI for a copy.

SCHOOL FOODS WORKSHEETS

SCHOOL FOODS WORKSHEETS

=====

School District Name/Number _____

List of Year-End _____ Encumbrances (Obligations) or _____ Accrued Expenditures

Fund Year Ending June 30, 20_____Page No. _____ of _____

[illegible]

- Prepare a separate list for encumbrances and accrued expenditures.
- The total accrued expenditures should equal line 24, Other Current Liabilities on the Balance Sheet.
- The total encumbrances should equal line 37 Reserves for Encumbrances on the Balance Sheet.

School District Name/Number_____

Budget to Actual Comparison Worksheet for Budgeted Funds

Fund Year Ending June 30, 20_____

		General	Trans	Bus Depr	Tuition	Retirement		
A	Approved Budget							
B	Budget Amendments							
C	Total Budget A + B							
D	Total Current Exp & Other Financing Uses (1) (2)							
E	Budget Remaining Positive Amount C - D > 0							
F	Budget Overdraft (3) Negative Amount C - D < 0							

- (1) ARM 10.10.305 provides prior period expenditures reduce the current year budget authority.
- (2) Line D should equal line 3 on the Schedule of Changes Worksheet on Trustees' Financial Summary.
Include operating transfers to Compensated Absence and Litigation Reserve Funds.
- (3) ARM 10.22.105 provides the district is to explain budget overdrafts and a description of changes
or controls to prevent overdrafts in the future. Attach this explanation to your Trustees' Financial Summary.
